

7/31/2022

To Honorable Judge Glenn,

Both my wife and I are depositors in Celsius and have three young boys ages 11, 17, and 20. We are unaccredited USA investors that were lured into Celsius based on promises, directly from the CEO, that our deposits are safe and can be withdrawn at any time. The CEO of Celsius stated several times that Celsius is better and safer than a bank, and those sentiments are reflected in their advertising.

Please consider that Celsius never delivered the proper disclosures to its customers - especially the unaccredited investors - about its products, investments, and legal issues. Celsius did not disclose any specific details on the investigations and claims made by regulatory agencies and encouraged its USA customers to remain "grandfathered" in the EARN product and simultaneously offered its new CUSTODY product. Both my wife and I put additional funds in the EARN product before the "grandfathering" which turned out to be a devastating mistake.

Please consider moving all USA unaccredited deposits from EARN to CUSTODY in accordance with the Cease-and-Desist orders. Celsius was to be compliant with security and lending laws to continue operations with "grandfathered" EARN accounts.

Like many others who deposited into Celsius, my wife and I are devastated by the loss of funds. We have three young boys to look after and have deposited a considerable amount of our saving on the Celsius platform. Please also do not allow claw-backs on retail depositors who simply made withdrawals from a company that continually assured its customers their deposits were safe and can be accessed at any time. This will put many families in financial ruin. We desperately need our funds back.

Thank you for taking the time to read our letter.

Kind Regards,

Guy and Melissa Guglielmi